



Strong Finish for PUDO in Q4 FY 2022 Marks End of Transformational Year and Signals Bright Future

Toronto, Canada, June 23, 2022 – PUDO Inc. (“PUDO” or the “Company”) (CSE: PDO; OTCQB: PDPTF), today filed audited financial results and operational highlights for the Fiscal 2022 year ended February 28, 2022 (“FY 2022”). Amongst the several exciting breakthroughs, it announced an all-time revenue high, up 29.4% year over year.

“PUDO processed an unprecedented number of e-commerce returns in fiscal 2022,” says Frank Coccia, PUDO’s Founder and CEO. *“We also solidified our direct business model. This helped create a strong finish to fiscal 2022 and the promise of an even more exciting fiscal 2023. Our results are impressive and we’re just getting started!”* concludes Coccia.

Starting in Q3 FY 2022 and continuing through Q4 FY 2022, PUDO accelerated its transformation into a Direct Returns Provider for e-commerce retailers. Processing Returns became a primary source of parcel volume, revenue, and new-found profit. A total of 35.8% of parcels processed by PUDO in Q4 FY 2022 were returns, up 16.3% compared to Q3 FY 2022.

	Q3, Fiscal 2022	Q4, Fiscal 2022	% Change
Total Revenue from Operations	\$549,063	\$650,021	18.4%

Prior to Q4 FY 2022, PUDO was primarily a third-party vendor for courier and SaaS companies (software-as-a-service) for e-commerce retailers. PUDO delivered savings by acting as a consolidator, combining several shipments from a geographic area into one, and performing freight forwarding functions, which includes coordinating the shipment of parcels from one area to another. The savings and efficiencies PUDO created by providing these services were extended to the e-commerce retailer indirectly via those courier and SaaS companies that had partnered with PUDO.

Today, PUDO integrates its platform with e-commerce companies and passes on powerful savings and efficiencies directly to the retailer, saving them upwards of 30% on their returns program costs.

This combination of increased parcel volume and direct client agreements allows PUDO to increase the profit per parcel and successfully establishes the Company as a direct Returns Provider for medium and large size e-commerce businesses.

These changes also allow the Company to confidently anticipate a 100% increase in the amount of new revenue for fiscal 2023, year over year. Coccia adds, *“We are at that positive dynamic growth stage in our development. Therefore, we expect to adjust the revenue forecast during the course of fiscal 2023.”*



PUDO anticipates the following measurable improvements in the fiscal year ahead:

Item	FY 2022	FY 2023	% Change
Operating Revenue	\$2.1m	\$4.2m	100%
Rev % from Returns	32%	70%	118%
Total # of PUDO Counters	1,200	2,000	67%

Thank you - customers, employees, shareholders, and the PUDO Board of Directors – for making fiscal 2022 a transformational and exciting year.

A complete copy of the audited financial statements and the Management’s Discussion and Analysis Report for the year ended February 28, 2022, can be found on the CSE website at www.thecse.com and on SEDAR at www.sedar.com.

To signup for the PUDO News Feed please subscribe at <https://www.pudoinc.com/en/news>.

For more information, please visit www.pudoinc.com or www.pudopoint.com

About PUDO Inc.

PUDO Inc. is North America’s only carrier-neutral parcel pick-up and drop-off counter Network, conceived to resolve the last-mile parcel-traffic-control gridlock that challenges North America’s over \$800B retail e-commerce sector, and eliminate over \$6B in door-dropped parcel theft.

PUDO’s team of logistics and parcel traffic management experts have created a plug-and-play, pay-as-you-go platform and Network of parcel pick-up and drop-off storefront counters known as PUDOpoint Counters, strategically located very near to where people live, work and play.

The PUDO model reduces or eliminates crippling last-mile related expenses for online retailers, marketplaces and carrier/delivery partners, with fulfillment and distribution solutions that include parcel storage and consolidation for click-and-collect deliveries, online returns, and the nearly 35% of e-commerce parcels that are undeliverable on first attempt.

Membership in the PUDOpoint Counters Network program offers consumers ‘parcel receipt certainty’, early/late/weekend pick-up, return convenience, 100% elimination of door-drop parcel theft, and a mobile home-away-from-home address Network that goes wherever they do.

The PUDOpoint Counters Network provides all carriers, retailers, and consumers with badly needed cost controls, choice, and convenience.



Information in this press release that is not current or historical factual information may constitute forward-looking information within the meaning of securities laws, such as statements regarding estimated revenues from new contracts, increased parcel volume, activation and implementation of PUDO's technology and possible future expansions of PUDO's operations. This information is based on current expectations and assumptions of management, including assumptions concerning PUDO's ability to integrate its new customers into its network and successfully execute on its new and existing contracts. The use of any of the words "anticipate", "believe", "expect", "plan", "intend", "can", "will", "should", and similar expressions are intended to identify forward-looking statements. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Risks, uncertainties, and other factors involved with forward-looking information could cause actual events, results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking information. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Factors that could cause actual results to differ materially from such forward-looking information include, without limitation, uncertainties with respect to service implementation, the economic results of the relationship on the operations of the Company, changes in general economic, market, or business conditions, and those risks set out in the Company's public documents filed on SEDAR. This press release, in particular the information in respect of estimated revenues, may contain future-oriented financial information or financial outlook within the meaning of applicable securities laws. Such future-oriented financial information or financial outlook has been prepared for the purpose of providing information about management's reasonable expectations as to the anticipated results of its proposed business activities. Readers are cautioned that reliance on such information may not be appropriate for other purposes.

The forward-looking statements contained in this press release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by law.

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